

THE NEW YORK PRESS.

EDITORIAL OPINIONS OF THE LEADING JOURNALS UPON CURRENT TOPICS—COMPILED EVERY DAY FOR THE EVENING TELEGRAPH.

Our Industrial Prospect.

From the Tribune. We say industrial where most would write commercial, because we hold commerce but subordinate and auxiliary to industry.

During the last fortnight, about five millions of dollars in specie were exported—at least double the product of our mines and washings during that time.

Now we have no superstitious, idolatrous regard for gold and silver. We value them only as a kind of wealth which endures.

Our crops, on the whole, promise well, though the season has thus far been exceptionally rainy, and great losses have been experienced from inundations.

It is not plain, therefore, that we ought systematically to take in sail—to live more frugally, pay debts, instead of incurring them, import less, spend less.

Two months after the overthrow of the Rebellion, the premium on gold—measuring the depreciation of our paper currency—ranged from 25 to 30 per cent.

These are the opinions of a statesman quite as much as of a soldier. As a soldier he has not deemed it "his province to meddle with politics," but his knowledge of the situation—of the circumstances of the South and the fixed determination of the North—enabled him to detect the blunder of Mr. Johnson's policy, and the "grave mistake" of the South.

The Reign of Terror in Mexico.

From the Tribune. Hard task as the Mexican Republicans found it to resist the French and overthrow the Empire, we fear there is one harder before them.

ings—the only functionary to be appealed to, the only arbiter in cases of doubt or controversy, the effect, therefore, of the administration of the law.

This transfer of executive authority, which it may with received notions of the Presidential office, will inspire a confidence which has unfortunately not existed under Mr. Johnson's administration of the law.

By vesting supreme authority in General Grant, Congress has removed the source of many fears. Congress will no longer be in doubt as to the fidelity with which the law will be applied.

On the other hand, the South cannot justly see in General Grant's execution of the law a fresh cause of uneasiness. Inflexible in his loyalty, he is also generous in his treatment of the Southern people.

He said in effect, as is understood, that he had not thought it his province to meddle in politics; that he had never been asked by the President for his advice or opinions on political matters; that in no way he had been consulted for early restoration of the Union he had spoken as a military man and as a citizen, and not as a politician.

Public opinion and the independent press in this country have become stronger than the politicians and their party organs. In the good old times of General Jackson two or three little coteries of Democratic managers, including the Albany Regency, divided the spoils and dictated the order of the Presidential succession.

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of war. If we may trust the recent news, the victory is now without the least desire to establish a true peace; enough has been shed to make Mexico free; her new Government, like the Palaces of the Pijis, must be built upon the bones of human victims, or the foundations will be insecure.

A reign of terror it has been since the Empire fell. What were the executions of Maximilian, of Mejia, of Miramon, but terrorism? They were justified upon the ground that it was necessary to teach European usurpers a stern lesson.

Mexico said to Napoleon. "You sent us an Emperor; we return what remains of the Empire," and threw the corpse of Maximilian at the foot of the throne. This was an act of absolute terrorism. So it was with the executions of Miramon and Mejia, intended not as pure acts of justice, but as threats to other ambitious Mexicans who might dare to become the rivals of the victors.

Mexico has shot Maximilian, and chills forever the ambition of European Archdukes and Emperors; she may shoot Santa Anna as she did Miramon, and silence for a time domestic factions; she may massacre her nuns and priests, and so break the political power of the Church.

We regard it as fortunate for the character of the American press that Mr. Greeley and Mr. Raymond have abjured aspirations for office, and decided to give their time to their respective journals. We shall doubtless differ from them often; but all journalists have a common interest in the respectability of their profession, which depends upon the respectability of those who exercise it.

General Grant for the Presidency—The Radicals Taking the Alarm.

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We dare say that a new impulse has been given in this direction from the recent developments of General Grant's opinions on the Reconstruction laws of Congress, which remove all doubts as to his position on this subject.

that all the opposition in the ranks against the reelection of Abraham Lincoln gave way with the discovery that Chase could do nothing to prevent his being re-elected.

Meanwhile, the warnings thrown out from the President's hand-organ at Washington as to what he intends to do, in the absence of Congress, with the five Military Commanders of the South, and with the present unmanageable Secretary of War, can only operate to hold the Republican party of the North intact with Congress, and to draw the radicals of both Houses in closer communion with the conservatives and General Grant, while Grant is drawn into closer relations with them all.

Thurlow Weed, Farmer Abell, and other speculating politicians on their beam ends, "snuffing the battle afar off," went down to Long Branch the other evening close upon the heels of General Grant.

"Universal Amnesty."

Mr. Greeley has no advice of the reported nomination except through the journals, as he has no direct communication with the President.

We regard it as fortunate for the character of the American press that Mr. Greeley and Mr. Raymond have abjured aspirations for office, and decided to give their time to their respective journals.

As we believe the sincerity, we cannot doubt the persistence of Mr. Greeley in the cause of universal amnesty; his advocacy of which, in the face of formidable and sorrowful opposition in his own party, does credit to his head, his heart, and his moral courage.

But negro suffrage being probably in the Southern States, inevitable, we consent to couple the two measures—not, however, like Mr. Greeley, as joint ingredients of a healing medicine, but as poison and antidote.

As the Constitutional Conventions will mainly represent negro constituencies, they will of course make the negroes equally eligible to every office, as well as equal participants in the elective franchise.

CHARLES RUMPP.

PORTFOLIO, POCKET-BOOK, AND RATCHEL MANUFACTURER. NO. 47 NORTH SIXTH STREET, Below Arch, Philadelphia.

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ance, ready to blaze out whenever the pressure is withdrawn. It is easy to see, therefore, that insistent and detested negro governments, supported by Federal bayonets, will be the chronic condition of the South, unless the negroes are disfranchised or their influence overbalanced by giving free play to the political activity of the whites.

That universal amnesty will some day come we cannot doubt. For the sake of the country we wish that the Republican party could be persuaded to grant it freely and grant it early, instead of waiting to have it extorted by public indignation and disgust at the consequences of negro office-holding.

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